



Office of Enterprise Compliance

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February 20, 2008

AGENDA ITEM 4

TO: MEMBERS OF THE FINANCE COMMITTEE

I. SUBJECT: 2007 Annual Compliance Report

II. PROGRAM: Compliance

III. RECOMMENDATION: Information Only

IV. BACKGROUND:

The mission of the CalPERS Office of Enterprise Compliance (ECOM) is to ensure, promote and support an organizational culture which builds compliance awareness into daily business processes for investments, health and pension. ECOM accomplishes this mission by monitoring CalPERS' business activities, policies and procedures, and by establishing an infrastructure that provides assurance to management that program areas comply with all applicable laws, regulations, policies and best practices.

V. DISCUSSION:

This agenda item transmits CalPERS' Annual Compliance Report, which contains CalPERS enterprise-wide compliance-related accomplishments for the 2007 calendar year and compliance goals for the 2008 calendar year.

VI. STRATEGIC PLAN:

This item is not a specific product of the Strategic Plan but is part of the regular and ongoing workload planned for the Office of Enterprise Compliance.

VII. RESULTS/COSTS:

N/A

Members of the Finance Committee
February 20, 2008

VIII. ATTACHMENTS

The following attachment is included in this agenda item:
Attachment A - 2007 Annual Report

SHERRY A. JOHNSTONE
Chief Compliance Officer

PETER H. MIXON
General Counsel